



Department of Justice

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JUSTICE DEPARTMENT REQUIRES WELLS FARGO AND COMPANY TO MAKE DIVESTITURES IN TWO STATES

WASHINGTON, D.C. -- The Department of Justice today announced that Wells Fargo and Company has agreed to sell six branch offices with approximately \$250 million in deposits in Minnesota and South Dakota in order to resolve antitrust concerns about its pending merger with Texas Financial Bancorporation, Inc. and its acquisition of certain bank and non-bank subsidiaries of Marquette Bancshares, Inc.

Under the agreement, Wells Fargo has agreed to divest three branches in Rochester, MN with \$127 million in deposits, two branches in Huron, SD with \$82 million in deposits and a branch in Watertown, SD with \$41 million in deposits. The divestitures will include the consumer and commercial loans associated with the divested branches. Wells Fargo has also agreed that, for a period of time, it will sell certain branches closed in Minnesota and South Dakota as a result of the merger to any commercial bank as long as the bank's offer is equivalent to, or better than, any offer from a non-bank bidder.

"These divestitures ensure that customers, including small business customers, will continue to have choices for banking services, and continue to enjoy the benefits of competition," said Charles A. James, Assistant Attorney General in charge of the Department's Antitrust Division.

The proposed merger is subject to the final approval of the Board of Governors of the Federal Reserve System. The Department said that it will advise the Federal Reserve Board that, subject to divestiture of the branch offices and associated loans and deposits, the Antitrust Division will not challenge the merger.

Wells Fargo and Company is headquartered in San Francisco, California. As of June 30, 2001, it had total assets of \$290 billion and total deposits of \$178 billion. Wells Fargo has banking operations in Alaska, Arizona, California, Colorado, Illinois, Indiana, Iowa, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Ohio, South Dakota, Texas, Utah, Wisconsin and Wyoming.

A list of the branches to be divested is attached.

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01-620

Wells Fargo/Marquette Branch Divestiture List

State	County	Bank	Address	City
MN	Olmsted	Marquette	206 South Broadway	Rochester
MN	Olmsted	Marquette	1155 16 th Street, S.W.	Rochester
MN	Olmsted	Marquette	101 First Avenue, S.W.	Rochester
SD	Beadle	Marquette	18 th and Dakota Avenue South	Huron
SD	Beadle	Marquette	333 Dakota Avenue South	Huron
SD	Codington	Marquette	109 First Avenue Southeast	Watertown